

Message Text

UNCLASSIFIED

PAGE 01 KABUL 03826 200410Z

16

ACTION OPIC-12

INFO OCT-01 NEA-14 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 TRSE-00 XMB-07 SP-03 CIEP-02

LAB-06 SIL-01 OMB-01 L-03 PRS-01 PA-04 USIA-15 NSC-07

SS-20 STR-08 CEA-02 /150 W
----- 087502

R 191230Z JUN 74

FM AMEMBASSY KABUL

TO SECSTATE WASHDC 8407

UNCLAS KABUL 3826

E.O. 11652: N/A

TAGS: AEFIN, AF

SUBJ: YAQUB LEATHER INDUSTRIES LOAN AGREEMENT SIGNING.

PASS OPIC

REFS: (A) KABUL 3711, (B) STATE 8242

1. SIGNING CEREMONY TOOK PLACE ON JUNE 18, WITH ONE ABSENTEE, MOHAMMED AFZAL (YAQUB). HE WILL SIGN ASAP, SIGNATURES WILL BE AUTHENTICATED, AND THREE COPIES FORWARDED TO WASHINGTON.

2. PRESENT AT CEREMONY WERE: AMBASSADOR ELIOT, SHER AHMED YAQUB, MIR AHMED, NUR AHMED, MOHAMMAD ZAHER, AND JOHN KEENE, AS SIGNERS; SAMI UDDIN TARAQI AND DAVID MCGAFFEY WHO WITNESSED THE SIGNATURES; GENE MARSHALL, U.S. CONSUL, TO EXECUTE THE NOTARIALS; AND USIS PHOTOGRAPHER AND PRESS ASSISTANT. BAKHTAR NEWS AGENCY. AFTER STATING IT WOULD COVER SIGNING, DID NOT APPEAR.

3. IN ADDITION TO PRESS RELEASE (REF A) WITH CHANGES NOTED REF B., TEXT OF AMBASSADOR'S REMARKS WAS PROVIDED TO NEWS AGENCY AS FOLLOWS:

"THANK YOU ALL FOR BEING PRESENT TODAY. I AM PLEASED TO BE REPRESENTING THE OVERSEAS PRIVATE INVESTMENT CORPORATION IN
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 KABUL 03826 200410Z

SIGNING THE FIRST DIRECT LOAN AGREEMENT OPIC HAS ENTERED INTO IN

AFGHANISTAN. YAQUB LEATHER INDUSTRIES, INC., BEING THE FIRST VENTURE BETWEEN AFGHAN AND AMERICAN INVESTORS IN AFGHANISTAN UNDER THE NEW AFGHAN REPUBLIC, IS A NATURAL AND EXCELLENT SUBJECT FOR ENCOURAGEMENT BY THE U.S. GOVERNMENT THROUGH OPIC. THE PARTICIPATION OF GENESCO, A LEADING U.S. CORPORATION, AND OPIC THE GOVERNMENT AGENCY WHICH PROVIDES INSURANCE AND FINANCIAL INCENTIVES TO STIMULATE U.S. PRIVATE INVESTMENT IN DEVELOPING NATIONS, SHOULD HELP TO ESTABLISH OF AFGHANISTAN TO PROMOTE AN INCREASINGLY ACTIVE ROLE FOR FOREIGN INVESTMENT IN THE NATION'S DEVELOPMENT. THE LEATHER INDUSTRY IS A PARTICULARLY APPROPRIATE INDUSTRY FOR OPIC TO SUPPORT BECAUSE TANNING WILL NOT ONLY PROVIDE AN INCREASED EXPORT INCOME FOR AFGHANISTAN U.S. INDUSTRIES WHICH ARE FACING A GROWING SHORTAGE. YAQUB LEATHER INDUSTRIES WILL PROVIDE EMPLOYMENT IN AFGHANISTAN, HARD CURRENCY REVENUE FOR AFGHANISTAN, AND AN EXAMPLE TO THE RAW SKIN EXPORTERS OF AFGHANISTAN OF HOW THEY CAN INCREASE REVENUE. I AM PROUD THAT THE UNITED STATES IS MAKING THIS CONTRIBUTION TO AFGHANISTAN'S DEVELOPMENT."

4. JOHN KEENE HAS VISITED PLANT, APPEARS WELL SATISFIED WITH PROGRESS AND WITH CURRENT OPERATIONS. YAQUBS HAVE NOW EXPORTED A SECOND SHIPMENT PICKLED SKINS, THIS TIME WITHOUT CUSTOMS CHARGES. APPEARS CUSTOMS DUTY DISPUTE HAS BEEN FIRMLY RESOLVED IN FAVOR YLI.
ELIOT

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOAN AGREEMENTS, PRESS RELEASES
Control Number: n/a
Copy: SINGLE
Draft Date: 19 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974KABUL03826
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740160-1009
From: KABUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740633/aaaabbsn.tel
Line Count: 85
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: (A) KABUL 3711, (B) STATE 8242
Review Action: RELEASED, APPROVED
Review Authority: martinjw
Review Comment: n/a
Review Content Flags:
Review Date: 27 MAR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <27 MAR 2002 by phillir0>; APPROVED <13 JAN 2003 by martinjw>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: YAQUB LEATHER INDUSTRIES LOAN AGREEMENT SIGNING. PASS OPIC
TAGS: AFIN, AF, OPIC, YAQUB LEATHER INDUSTRIES
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005